

Paulo Y, J

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

- against -

NORTHSHORE ASSET MANAGEMENT, LLC, ET AL.,

Defendants.

1:05-cv-2192 (WHP)

DOCUMENT

ELECTRONICALLY FILED

DOC #:

DATE FILED: 1/16/15

**PROPOSED ORDER FOR TURNOVER OF FUNDS AND OTHER RELIEF**

The Court, having reviewed Motion for Turnover of Funds and Other Relief filed by the plaintiff Securities and Exchange Commission (the "SEC"), and for good cause shown,

**IT IS HEREBY ORDERED:**

1. Arthur Steinberg, Esq., as the former receiver appointed by the Court in this action for Northshore Asset Management, LLC ("Steinberg"), shall turn over to the SEC the amount of \$2,698.68 that he received as a distribution in *SEC v. Credit Bancorp, Ltd.*, 1:99-cv-11395 (RWS) (S.D.N.Y.), based upon a claim that Northshore made for an investment with Credit Bancorp, Ltd. Such funds shall be sent by Steinberg by check payable to the SEC and mailed to:

Enterprise Services Center  
Accounts Receivable Branch  
6500 South MacArthur Boulevard  
Oklahoma City, OK 73169.

Steinberg shall enclose a cover letter identifying this action and that the funds are being paid to the Commission pursuant to this Order.

2. If Steinberg receives any additional funds attributable to the Northshore receivership he shall pay such funds to the SEC as set forth above,

3. The Commission shall apply such funds in the following priority:

- a. To the payment of any taxes that may be due with respect to the Distribution Fund as ordered by this Court;
- b. To the fees and expenses of the Tax Administrator appointed by this Court; and
- c. To the extent that any funds remain, to the United States Treasury.

4. In the event that the SEC shall receive funds that are sufficient, after payment of taxes on the Distribution Fund and the fees and expenses of the Tax Administrator, to justify a further distribution, the SEC shall request a further order from this Court.

5. Upon conclusion of the distribution of funds in this action, the SEC shall file a final report with the Court detailing the disposition of such funds.

Dated: New York, New York 2015  
January 16, 2015

  
UNITED STATES DISTRICT JUDGE 1/16/15

